

# Six-years Financial Summary

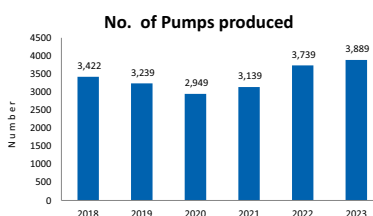
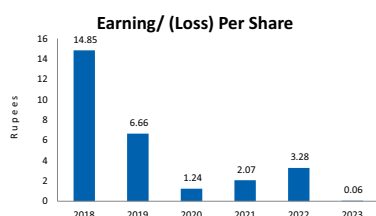
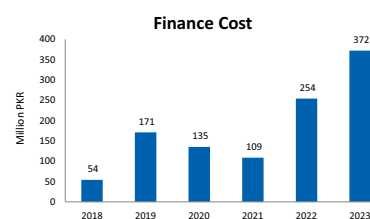
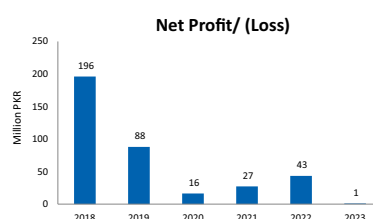
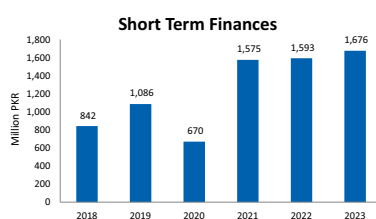
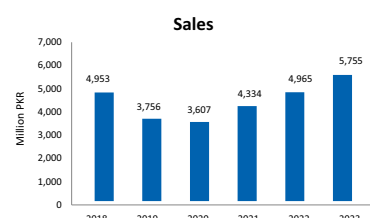
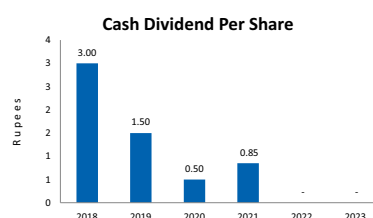
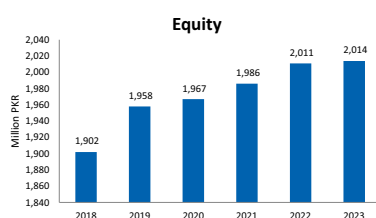
## Balance sheet

Rupees in '000

	2023	2022	2021	2020	2019	2018
Paid up capital	132,000	132,000	132,000	132,000	132,000	132,000
Reserves	1,882,373	1,879,662	1,854,569	1,835,112	1,825,898	1,769,553
<b>Net worth / shareholders equity</b>	<b>2,014,373</b>	<b>2,011,662</b>	<b>1,986,569</b>	<b>1,967,112</b>	<b>1,957,898</b>	<b>1,901,553</b>
Non current liabilities	88,105	85,214	76,772	344,785	273,575	433,783
Short term running finances / bank borrowings	1,676,112	1,592,954	1,835,707	904,447	1,211,456	966,760
Creditors, accrued & other liabilities	2,469,084	2,053,505	1,978,835	1,476,942	1,497,734	1,819,574
Current liabilities	4,145,196	3,646,459	3,814,542	2,381,389	2,709,190	2,786,335
<b>Total liabilities</b>	<b>4,233,301</b>	<b>3,731,673</b>	<b>3,891,314</b>	<b>2,726,174</b>	<b>2,982,765</b>	<b>3,220,117</b>
<b>Total Liabilities &amp; Equity</b>	<b>6,247,675</b>	<b>5,743,335</b>	<b>5,877,883</b>	<b>4,693,286</b>	<b>4,940,663</b>	<b>5,121,670</b>
Fixed assets	1,095,647	995,971	999,375	1,088,677	1,196,996	1,269,796
Long term loans and deposits	2,419	1,736	13,306	70,909	69,256	74,314
Deferred taxation	123,666	65,986	31,899	-	-	-
Current assets	5,025,942	4,679,642	4,833,303	3,533,700	3,674,411	3,777,560
<b>Total assets</b>	<b>6,247,675</b>	<b>5,743,335</b>	<b>5,877,883</b>	<b>4,693,286</b>	<b>4,940,663</b>	<b>5,121,670</b>
Inventory	1,542,693	1,322,924	1,564,143	792,327	867,928	1,068,061
Trade debts and contract assets	2,271,998	2,295,584	2,157,015	2,088,249	2,119,541	1,987,700
Trade and other payables and contract liabilities	2,388,102	1,965,687	1,893,607	1,396,106	1,411,207	1,728,239
Material consumption	3,213,316	2,952,236	2,438,882	1,895,940	1,889,247	2,927,693

## Profit and loss

Sales	5,755,040	4,965,061	4,334,458	3,606,605	3,755,532	4,952,915
Cost of goods sold	(4,581,411)	(4,190,313)	(3,740,098)	(3,012,089)	(3,021,989)	(4,289,529)
Gross Profit	1,173,629	774,748	594,360	594,516	733,543	663,386
Distribution and marketing cost	(584,580)	(377,182)	(328,098)	(303,269)	(308,778)	(342,263)
Administrative expenses	(286,469)	(233,314)	(227,029)	(205,732)	(223,890)	(222,830)
Other operating expenses	(9,246)	(6,379)	(1,691)	(11,771)	(8,920)	(18,994)
Other operating income	91,187	169,660	102,879	84,849	95,498	226,665
Operating Profit	384,521	327,533	140,421	158,593	287,453	305,963
Finance Cost	(372,267)	(254,342)	(108,697)	(134,957)	(170,538)	(54,467)
Profit before tax	12,254	73,191	31,724	23,636	116,915	251,496
Taxation	(11,411)	(29,849)	(4,434)	(7,254)	(29,035)	(55,459)
<b>Net Profit</b>	<b>843</b>	<b>43,342</b>	<b>27,290</b>	<b>16,382</b>	<b>87,880</b>	<b>196,037</b>



## Vertical Analysis

	Rupees in '000					
	2023	%age	2022	%age	2021	%age
<b>Balance sheet</b>						
<b>Net worth / shareholders equity</b>	<b>2,014,373</b>	32.24%	<b>2,011,662</b>	35.03%	<b>1,986,568</b>	33.80%
Non current liabilities	88,105	1.41%	85,214	1.48%	76,772	1.31%
Short term running finances / bank borrowings	1,676,112	26.83%	1,592,954	27.74%	1,835,706	31.23%
Creditors, accrued and other liabilities	2,469,084	39.52%	2,053,505	35.75%	1,978,836	33.67%
<b>Total liabilities and equity</b>	<b>6,247,674</b>	<b>100.00%</b>	<b>5,743,335</b>	<b>100.00%</b>	<b>5,877,882</b>	<b>100.00%</b>
Fixed Assets	1,095,647	17.54%	995,971	17.34%	999,375	17.00%
Long Term Loans and Deposits	2,419	0.04%	1,736	0.03%	13,306	0.23%
Deferred Taxation	123,666	1.98%	65,986	1.15%	31,899	0.54%
Current Assets	5,025,942	80.45%	4,679,642	81.48%	4,833,302	82.23%
<b>Total Assets</b>	<b>6,247,674</b>	<b>100.00%</b>	<b>5,743,335</b>	<b>100.00%</b>	<b>5,877,882</b>	<b>100.00%</b>
<b>Profit and Loss Account</b>						
<b>Sales</b>	<b>5,755,040</b>	<b>100.00%</b>	<b>4,965,061</b>	<b>100.00%</b>	<b>4,334,458</b>	<b>100.00%</b>
Cost of sales	(4,581,411)	-79.61%	(4,190,313)	-84.40%	(3,740,097)	-86.29%
<b>Gross Profit / (Loss)</b>	<b>1,173,629</b>	<b>20.39%</b>	<b>774,748</b>	<b>15.60%</b>	<b>594,361</b>	<b>13.71%</b>
Distribution and marketing costs	(584,580)	-10.16%	(377,182)	-7.60%	(328,098)	-7.57%
Administrative expenses	(286,469)	-4.98%	(233,314)	-4.70%	(227,029)	-5.24%
Other operating expenses	(9,246)	-0.16%	(6,379)	-0.13%	(1,691)	-0.04%
Other operating income	91,187	1.58%	169,660	3.42%	102,879	2.37%
<b>Operating Profit / (Loss)</b>	<b>384,521</b>	<b>6.68%</b>	<b>327,533</b>	<b>6.60%</b>	<b>140,421</b>	<b>3.24%</b>
Finance Cost	(372,267)	-6.47%	(254,342)	-5.12%	(108,696)	-2.51%
<b>Profit / (Loss) before tax</b>	<b>12,254</b>	<b>0.21%</b>	<b>73,191</b>	<b>1.47%</b>	<b>31,725</b>	<b>0.73%</b>
Taxation	(11,411)	-0.20%	(29,849)	-0.60%	(4,435)	-0.10%
<b>Profit / (Loss) for the year</b>	<b>843</b>	<b>0.01%</b>	<b>43,342</b>	<b>0.87%</b>	<b>27,290</b>	<b>0.63%</b>

## Balance sheet

Rupees in '000

	2020	%age	2019	%age	2018	%age
<b>Net worth / shareholders equity</b>	<b>1,967,112</b>	<b>41.91%</b>	<b>1,957,898</b>	<b>39.63%</b>	<b>1,901,553</b>	<b>37.13%</b>
Non current liabilities	344,785	7.35%	273,575	5.54%	433,783	8.47%
Short term running finances / bank borrowings	904,448	19.27%	1,211,456	24.52%	966,760	18.88%
Creditors, accrued and other liabilities	1,476,941	31.47%	1,497,734	30.31%	1,819,574	35.53%
<b>Total liabilities and equity</b>	<b>4,693,286</b>	<b>100.00%</b>	<b>4,940,663</b>	<b>100.00%</b>	<b>5,121,670</b>	<b>100.00%</b>
Fixed Assets	1,088,677	23.20%	1,196,996	24.23%	1,269,796	24.79%
Long Term Loans and Deposits	70,909	1.51%	69,256	1.40%	74,314	1.45%
Deferred Taxation	-	0.00%	-	0.00%	-	0.00%
Current Assets	3,533,700	75.29%	3,674,411	74.37%	3,777,560	73.76%
<b>Total Assets</b>	<b>4,693,286</b>	<b>100.00%</b>	<b>4,940,663</b>	<b>100.00%</b>	<b>5,121,670</b>	<b>100.00%</b>
<b>Profit and Loss Account</b>						
<b>Sales</b>	<b>3,606,605</b>	<b>100.00%</b>	<b>3,755,532</b>	<b>100.00%</b>	<b>4,952,915</b>	<b>100.00%</b>
Cost of sales	(3,012,089)	-83.52%	(3,021,989)	-80.47%	(4,289,529)	-86.61%
<b>Gross Profit / (Loss)</b>	<b>594,516</b>	<b>16.48%</b>	<b>733,543</b>	<b>19.53%</b>	<b>663,386</b>	<b>13.39%</b>
Distribution and marketing costs	(303,269)	-8.41%	(308,778)	-8.22%	(342,263)	-6.91%
Administrative expenses	(205,732)	-5.70%	(223,890)	-5.96%	(222,830)	-4.50%
Other operating expenses	(11,771)	-0.33%	(8,920)	-0.24%	(18,994)	-0.38%
Other operating income	84,849	2.35%	95,498	2.54%	226,665	4.58%
<b>Operating Profit / (Loss)</b>	<b>158,593</b>	<b>4.40%</b>	<b>287,453</b>	<b>7.65%</b>	<b>305,963</b>	<b>6.18%</b>
Finance Cost	(134,957)	-3.74%	(170,538)	-4.54%	(54,467)	-1.10%
<b>Profit / (Loss) before tax</b>	<b>23,636</b>	<b>0.66%</b>	<b>116,915</b>	<b>3.11%</b>	<b>251,496</b>	<b>5.08%</b>
Taxation	(7,254)	-0.20%	(29,035)	-0.77%	(55,459)	-1.12%
<b>Profit / (Loss) for the year</b>	<b>16,382</b>	<b>0.45%</b>	<b>87,880</b>	<b>2.34%</b>	<b>196,037</b>	<b>3.96%</b>

## Horizontal Analysis

Balance sheet		Rupees in '000				
	2023	2022	Change (%)	2022	2021	Change (%)
<b>Net worth / shareholders equity</b>	<b>2,014,373</b>	<b>2,011,662</b>	<b>0.13%</b>	<b>2,011,662</b>	<b>1,986,568</b>	<b>1.26%</b>
Non current liabilities	88,105	85,214	3.39%	85,214	76,772	11.00%
Short term running finances / bank borrowings	1,676,112	1,592,954	5.22%	1,592,954	1,835,706	-13.22%
Creditors, accrued and other liabilities	2,469,084	2,053,505	20.24%	2,053,505	1,978,836	3.77%
<b>Total liabilities and equity</b>	<b>6,247,674</b>	<b>5,743,335</b>	<b>8.78%</b>	<b>5,743,335</b>	<b>5,877,882</b>	<b>-2.29%</b>
Fixed Assets	1,095,647	995,971	10.01%	995,971	999,375	-0.34%
Long Term Loans and Deposits	2,419	1,736	39.34%	1,736	13,306	-86.95%
Deferred Taxation	123,666	65,986	87.41%	65,986	31,899	107%
Current Assets	5,025,942	4,679,642	7.40%	4,679,642	4,833,302	-3.18%
<b>Total Assets</b>	<b>6,247,674</b>	<b>5,743,335</b>	<b>8.78%</b>	<b>5,743,335</b>	<b>5,877,882</b>	<b>-2.29%</b>
<b>Profit and Loss Account</b>						
<b>Sales</b>	<b>5,755,040</b>	<b>4,965,061</b>	<b>15.91%</b>	<b>4,965,061</b>	<b>4,334,458</b>	<b>14.55%</b>
Cost of sales	(4,581,411)	(4,190,313)	9.33%	(4,190,313)	(3,740,097)	12.04%
<b>Gross Profit / (Loss)</b>	<b>1,173,629</b>	<b>774,748</b>	<b>51.49%</b>	<b>774,748</b>	<b>594,361</b>	<b>30.35%</b>
Distribution and marketing costs	(584,580)	(377,181)	54.99%	(377,181)	(328,098)	12.96%
Administrative expenses	(286,469)	(233,314)	22.78%	(233,314)	(227,029)	2.77%
Other operating expenses	(9,246)	(6,379)	44.94%	(6,379)	(1,691)	277.23%
Other operating income	91,187	169,659	-46.25%	169,659	102,879	54.91%
<b>Operating Profit / (Loss)</b>	<b>384,521</b>	<b>327,533</b>	<b>17.40%</b>	<b>327,533</b>	<b>140,421</b>	<b>133.25%</b>
Finance Cost	(372,267)	(254,342)	46.36%	(254,342)	(108,696)	133.99%
<b>Profit / (Loss) before tax</b>	<b>12,254</b>	<b>73,191</b>	<b>-83.26%</b>	<b>73,191</b>	<b>31,725</b>	<b>130.70%</b>
Taxation	(11,411)	(29,849)	-61.77%	(29,849)	(4,435)	573.03%
<b>Profit / (Loss) for the year</b>	<b>843</b>	<b>43,342</b>	<b>-98.06%</b>	<b>43,342</b>	<b>27,290</b>	<b>58.82%</b>

## Rupees in '000

2021	2020	Change (%)	2020	2019	Change (%)	2019	2018	Change (%)
1,986,568	1,967,112	0.99%	1,967,112	1,957,898	0.47%	1,957,898	1,901,553	2.96%
76,772	344,785	-77.73%	344,785	273,575	26.03%	273,575	433,783	-36.93%
1,835,706	904,448	102.96%	904,448	1,211,456	-25.34%	1,211,456	966,760	25.31%
1,978,836	1,476,941	33.98%	1,476,941	1,497,734	-1.39%	1,497,734	1,819,574	-17.69%
5,877,882	4,693,286	25.24%	4,693,286	4,940,663	-5.01%	4,940,663	5,121,670	-3.53%
999,375	1,088,677	-8.20%	1,088,677	1,196,996	-9.05%	1,196,996	1,269,796	-5.73%
13,306	70,909	-81.24%	70,909	69,256	2.39%	69,256	74,314	-6.81%
31,899	-	0%	-	-	-	-	-	0%
4,833,302	3,533,700	36.78%	3,533,700	3,674,411	-3.83%	3,674,411	3,777,560	-2.73%
5,877,882	4,693,286	25.24%	4,693,286	4,940,663	-5.01%	4,940,663	5,121,670	-3.53%
4,334,458	3,606,605	20.18%	3,606,605	3,755,532	-3.97%	3,755,532	4,952,915	-24.18%
(3,740,097)	(3,012,089)	24.17%	(3,012,089)	(3,021,989)	-0.33%	(3,021,989)	(4,289,529)	-29.55%
594,361	594,516	-0.03%	594,516	733,543	-18.95%	733,543	663,386	10.58%
(328,098)	(303,269)	8.19%	(303,269)	(308,778)	-1.78%	(308,778)	(342,263)	-9.78%
(227,029)	(205,732)	10.35%	(205,732)	(223,890)	-8.11%	(223,890)	(222,830)	0.48%
(1,691)	(11,771)	-85.63%	(11,771)	(8,920)	31.96%	(8,920)	(18,994)	-53.04%
102,879	84,849	21.25%	84,849	95,498	-11.15%	95,498	226,665	-57.87%
140,421	158,593	-11.46%	158,593	287,453	-44.83%	287,453	305,963	-6.05%
(108,696)	(134,957)	-19.46%	(134,957)	(170,538)	-20.86%	(170,538)	(54,467)	213.11%
31,725	23,636	34.22%	23,636	116,915	-79.78%	116,915	251,496	-53.51%
(4,435)	(7,254)	-38.86%	(7,254)	(29,035)	-75.02%	(29,035)	(55,459)	-47.65%
27,290	16,382	66.59%	16,382	87,880	-81.36%	87,880	196,037	-55.17%